GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:60
ANSWERED ON:26.02.2008
SHORTAGE OF ROUGH DIAMONDS
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Indian Diamond industry is likely to face shortage of rough diamonds from March, 2008 onwards;

(b) if so, the reasons therefor; and

(c) the steps taken/proposed to be taken by the Government in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH)

(a) to (c) Availability of rough diamonds, inter alia, depends on the global supply situation. Of the global polished diamond market, India's share is about 85% (in terms of volume). Rough diamonds worth USD 8151.91 Million were imported in India during the period April 2007 to January 2008 representing a growth of 12.32% over the corresponding period in previous year. However,to ensure adequate supply of rough diamonds, various supply sources have been tapped and a number of policy initiatives have been taken.